

# Variation Notice

We are updating our Deposit Account Terms and Conditions, effective 27 June 2024.

The updated Deposit Account Terms and Conditions will be available at [newcastlepermanent.com.au/terms-and-conditions](https://newcastlepermanent.com.au/terms-and-conditions), from 27 June 2024.

## Important changes to the Deposit Account Terms and Conditions

The changes to the Deposit Account Terms and Conditions dated 31 October 2023 (T&Cs) are described below.

### General updates

Most of the changes we've made are to support our adoption of the Customer-Owned Banking Code of Practice 2022, and due to changes in laws regarding contract terms. We've also made changes following our merger with Greater Bank, to ensure consistency with other products and to make the documents easier to understand.

Note that the below may be a partial extract of a clause from the T&Cs, and may not always state the whole clause. You should read the updated T&Cs in full.

### How to read this Variation Notice

The T&Cs are amended by deleting the words in the column titled "Current words" of the following table and replacing them with the corresponding words in the column titled "Updated words". In the table below, unless otherwise specified:

- clause and page numbers referenced relate to the original T&Cs document; and
- words in *italics* are intended to be explanatory comments to aid your understanding, and do not form part of the T&Cs.

If a clause, a part of a clause, or any other part of the T&Cs is not specifically mentioned in this notice it remains unchanged. If a clause, a part of a clause, or any other part of the T&Cs is specifically mentioned in this notice a change is shown by deleting the words in the column headed "Current words" and replacing them with the corresponding words in the column headed "Updated words".

## Summary of changes to the T&Cs

Current words	Updated words
<b>Deposit Account Terms and Conditions</b> (cover page) Dated: 31 October 2023	<b>Deposit Account Terms and Conditions</b> (cover page) Dated: 27 June 2024
<b>About this document</b> (from page 1)  This document is designed to provide you with information about our deposit accounts and assist you in deciding whether or not to acquire these products.	<b>About this document</b>  This document is designed to provide you with information about our deposit accounts and assist you in deciding whether or not to take out these products.  Our deposit accounts are accounts where the Product Schedule for the account makes reference to this document.
The terms and conditions are correct as at the date stated on the cover.	The terms and conditions are correct as at the date stated on the cover page of this document.
<i>No equivalent clause.</i>	<i>New words inserted.</i>  Acceptance of these terms and conditions.  The first time you use your account or any payment facility applying to your account, you will be deemed to have agreed to be bound by the terms and conditions. Do not use your account or any payment facility until you have read, understood, and intend to accept these terms and conditions.
<b>Section A: Meaning of words (from page 3)</b>  “credit facility” means the overdraft facility provided to you under any credit facility agreement you have with us.  “dormant account” means an account that we declare dormant in accordance with our constitution as amended from time to time.  “we”, “us”, “our” and “Newcastle Permanent” means Newcastle Permanent, part of Newcastle Greater Mutual Group Ltd ACN 087 651 992 Australian Financial Services Licence/Australian credit licence 238273.	<b>Section A: Meaning of words</b>  “credit facility” means any overdraft facility provided to you under any credit facility agreement you have with us.  <i>Definition removed</i>  “we”, “us”, “our” and “Newcastle Permanent” means Newcastle Permanent, part of Newcastle Greater Mutual Group Ltd ACN 087 651 992 Australian Financial Services Licence/Australian credit licence 238273. It may also extend to products or agreements operated under our other brands (such as Greater Bank). For example, for combining accounts, set-off and cross-default under agreements with “us”.
<b>Section B: General (from page 4)</b>  <b>About your account</b>  Details of our account types may be obtained by contacting us or by visiting our website.	<b>Section B: General</b>  <b>About your account</b>  Details of our account types (including restrictions) may be obtained by contacting us or by visiting our website.
<b>Terms and conditions</b>  Unless you have previously agreed to be bound by the terms and conditions, your first use of any account or payment facility indicates that you understand and agree to be bound by the terms and conditions.	<b>Terms and conditions</b>  Unless you have previously agreed to be bound by the terms and conditions, your first use of any account or payment facility indicates that you understand and agree to be bound by the terms and conditions. Do not use your account or any payment facility until you have read, understood, and intend to accept these terms and conditions.

<p><b>1. Membership (from page 4)</b></p> <p>1.1 This clause is only relevant if you are not already a guarantee member of Newcastle Permanent.</p>	<p><b>1. Membership</b></p> <p>1.1 This clause only applies if you are not already a guarantee member of Newcastle Permanent. You must be a guarantee member of us to operate an account.</p>
<p><b>2. Opening an account (from page 4)</b></p> <p>2.2 In order to open an account or use a payment facility you must provide us with any information we reasonably require.</p>	<p><b>2. Opening an account</b></p> <p>2.2 In order to open an account or use a payment facility you must provide us with any information we reasonably require. This may include identification information so that we can verify your identity.</p>
<p>2.4 To verify your identity, we may ask you to provide identification documentation.</p>	<p><i>Clause removed, subsequent clauses re-numbered.</i></p>
<p>2.6 If you are under 14 years of age, we may require a parent or legal guardian to sign a consent form authorising us to open your account (including a direction from them on how your account may be operated). Minors cannot open accounts online unless permitted by us. If you are under the age of 14, consent from your parent or legal guardian is required if you wish to operate the account yourself without the need for your parent or legal guardian to approve each transaction. Once you reach the age of 14 you can fully operate the account without parental or legal guardian involvement (this means that you will be able to remove the parent or legal guardian from accessing the account without the parent or legal guardian's consent). Additional restrictions on the availability and use of cards by minors are set out in the Account Access Terms and Conditions.</p>	<p>2.5 If you are under 14 years of age, we may require a parent or legal guardian to sign a consent form authorising us to open your account. We may also require a parent or guardian to give us directions on how your account may be operated, including whether you can operate the account yourself without the need for your parent or legal guardian to approve each transaction. Minors cannot open accounts online unless permitted by us.</p> <p>2.6 Once you reach the age of 14 you can fully operate the account without parental or legal guardian involvement and you will be able to remove the parent or legal guardian from accessing the account without the parent or legal guardian's consent. Additional restrictions on the availability and use of cards by minors are set out in the Account Access Terms and Conditions.</p>
<p><b>3. Opening balance (from page 5)</b></p> <p>3.1 If there is a minimum initial deposit required this information will be specified in the applicable Product Schedule.</p>	<p><b>3. Opening balance</b></p> <p>3.1 The applicable Product Schedule will set out if there is a minimum initial deposit required for your account.</p>
<p><b>4. Deposits and withdrawals (from page 5)</b></p> <p>4.3 For example, you cannot draw against any cheque deposited into your account until it has cleared. It usually takes 3 business days cheques to clear after they have been deposited, but it may take longer.</p>	<p><b>4. Deposits and withdrawals</b></p> <p>4.3 For example, you cannot draw against any cheque deposited into your account until the cheque has cleared. It usually takes 3 business days for cheques to clear after they have been deposited, but it may take longer.</p>
<p>4.4 We may decline to accept any cheque for deposit at our discretion (for example if we doubt the cheque's authenticity or believe that accepting it may cause harm to us or any person).</p>	<p>4.4 We may decline to accept any cheque for deposit at our discretion acting reasonably (for example if we doubt the cheque's authenticity or believe that accepting it may cause harm to us or any person).</p>

<p>4.7 If you arrange for a third party (for example a merchant) to debit your account and wish to cancel any such authority, you must notify the third party in writing. Until you cancel the authority with the third party, we are required to process transactions from the third party. If the third party does not comply with your request to cancel the authority, you can dispute the transaction as set out in our dispute resolution procedures.</p>	<p>4.7 We will promptly take action to cancel a direct debit facility linked to your transaction account if you ask us to do so. We will not tell you to try to cancel the facility with the biller or other direct debit user first (but we may suggest that you also contact the direct debit user and explain the benefits of doing this).</p>
<p><b>7. Transaction processing (from page 5)</b></p> <p>7.2 After crediting a payment or withdrawal, we may subsequently adjust other transaction in order to accurately reflect the legal obligations of you and us (for example, because of an error or because a cheque is dishonoured).</p>	<p><b>7. Transaction processing</b></p> <p>7.2 After crediting a payment or withdrawal, we may subsequently adjust any other transaction in order to accurately reflect the legal obligations of you and us (for example, because of an error or because a cheque is dishonoured).</p>
<p>7.3 For contactless transactions, Australian merchants can decide, without having to notify you, whether the transaction will be processed through Visa or through eftpos. If processed through eftpos, you may incur an eftpos Transaction Fee as set out in the applicable Product Schedule.</p>	<p>7.3 Please be aware that for contactless transactions, Australian merchants can decide, without having to notify you, whether the transaction will be processed through Visa or through eftpos. If processed through eftpos, you may incur an eftpos Transaction Fee as set out in the applicable Product Schedule.</p>
<p><b>8. Interest (from page 6)</b></p> <p>8.2 The account type will determine the method of calculating interest on your account and when the interest will be credited to your account – please see the applicable Product Schedule.</p>	<p><b>8. Interest</b></p> <p>8.2 The type of account that you have will determine how and when interest is calculated and credited to your account – please see the applicable Product Schedule.</p>
<p>8.4 Our current interest rates are available at <a href="http://newcastlepermanent.com.au/rates">newcastlepermanent.com.au/rates</a> or by contacting us.</p>	<p>8.4 You can find out more about our current interest rates at <a href="http://newcastlepermanent.com.au/rates">newcastlepermanent.com.au/rates</a> or by contacting us.</p>
<p><b>9. Fees and charges (from page 6)</b></p> <p>9.1 The descriptions of these fees are set out below. You can find out the current fees and charges at any time by contacting us. For some account types the fees may be bundled up into the one category without being separately identified on your statement. Please contact us if you require further information.</p>	<p><b>9. Fees and charges</b></p> <p>9.1 The fees and charges applicable to your account and the associated payment facilities are set out in the applicable Product Schedule available at <a href="http://newcastlepermanent.com.au/terms">newcastlepermanent.com.au/terms</a> or by contacting us. The full descriptions of these fees are set out below. For some account types the fees may be bundled up into one category without being separately identified on your statement. Please contact us if you require further information.</p>
<p>9.4 If using your Visa Debit card overseas or in Australia at other financial institutions (for both over the counter transactions and at ATMs), the relevant financial institution may levy an additional charge, the amount of which may vary from institution to institution. The charge will be payable in addition to any charge by the terminal owner, the Visa Cash Advance Fee or any other fee imposed by us or a third party and will be included in the total cash advance amount printed on your statement.</p>	<p>9.4 If using your Visa Debit card overseas or in Australia at other financial institutions (for both over the counter transactions and at ATMs), the relevant financial institution and/or terminal owner may apply an additional charge, the amount of which may vary between third parties. The charge will be payable in addition to any Visa Cash Advance Fee or any other fee imposed by us or a third party and will be included in the total cash advance amount printed on your statement.</p>

<p>9.5 Transaction fees payable at the end of the calendar month will be charged to your account after close of business on the last day of each month unless otherwise specified.</p>	<p>9.5 Transaction fees payable at the end of the calendar month will be charged to your account after close of business on the last day of each month unless otherwise specified in the applicable Product Schedule or these terms and conditions.</p>
<p>9.6 If there are insufficient funds available in your account, your account may become overdrawn and fees may apply.</p>	<p>9.6 If there are insufficient funds available in your account, your account may become overdrawn and additional fees may apply.</p>
<p>9.7 The list below sets out a description of the fees that may be incurred on your account and when they will be charged – see the applicable Product Schedule for information on which fees apply to your account and the amount charged for each fee:</p>	<p>9.7 The list below sets out a description of the fees that may be incurred on your account and when they will be charged – see the applicable Product Schedule for information on which fees apply to your account and the amount charged for each fee:</p>
<p><b>Branch Withdrawal</b></p> <p>Fee applies when you make a cash withdrawal over the counter at a Newcastle Permanent branch, and you exceed any free transactions applying to your account. It is incurred at the time of the transaction, accrues during the month, and is charged to your account after close of business on the last day of the month.</p>	<p><b>Branch Withdrawal</b></p> <p>Fee applies each time you make a cash withdrawal over the counter at a Newcastle Permanent branch, and you exceed any monthly free transactions limit applying to your account. The fee is incurred at the time of the transaction, accrues during the month, and is charged to your account after close of business on the last day of the month.</p>
<p><b>eftpos Transaction</b></p> <p>Fee applies when you make a purchase and/ or cash withdrawal through eftpos (including a contactless transaction*) and you exceed any free transactions applying to your account. It is incurred at the time of the transaction, accrues during the month and is charged to your account after close of business on the last day of the month.</p>	<p><b>eftpos Transaction</b></p> <p>Fee applies each time you make a purchase and/or cash withdrawal through eftpos (including a contactless transaction*) and you exceed any monthly free transaction limit applying to your account. The fee is incurred at the time of the transaction, accrues during the month and is charged to your account after close of business on the last day of the month.</p>
<p>*When any contactless transaction is made on your account, if processed by the merchant through eftpos, you may incur an eftpos Transaction Fee as set out above.</p>	<p>*When any contactless transaction is made on your account, if processed by the merchant through eftpos, you may incur an eftpos Transaction Fee as set out above.</p>
<p><b>Cheque Clearance</b></p> <p>This fee applies when your cheque is cleared by us for payment. The fee accrues during the month and is charged to your account after close of business on the last day of the month. This fee does not apply to Financial Institution Cheques.</p>	<p><b>Cheque Clearance</b></p> <p>This fee applies each time a cheque issued by you is cleared by us for payment. The fee accrues during the month and is charged to your account after close of business on the last day of the month. This fee does not apply to Financial Institution Cheques.</p>

### **Dishonour (direct debit and cheque)**

Fee applies to direct debits where the financial institution (on whom the direct debit request payment is drawn) will not pay (this may be us or another financial institution) and to outbound cheques which are drawn by you (if applicable) and dishonoured by us. It is debited to your account at the time we become aware of each dishonour.

A direct debit may be dishonoured for various reasons, including insufficient funds being in the account at the agreed time the debit is to occur, the request being incorrectly completed or because the relevant account has been closed. A cheque may be dishonoured for various reasons including incorrect execution, if the written words do not correspond with written figures, there being insufficient funds available in the account or if the relevant account has been closed.

### **Document and Miscellaneous Service**

Fee applies if you request copies of documents such as withdrawal slips or statements, you ask us to verify a transaction on your account or you request any other information. It is calculated on an hourly basis and charged to your account on a pro-rata basis (subject to minimum charges applying) after the search is undertaken.

### **Financial Institution Cheque**

Fee applies at the time you draw a financial institution cheque. It accrues during the month, is debited to your account on the last day of the month and is charged to your account after close of business on the last day of the month.

### **Financial Institution Cheque Replacement**

Fee applies if you request us to replace a lost/ stolen/ destroyed financial institution cheque we have drawn on your behalf. It applies for each replacement cheque and is payable on request.

### **Foreign ATM Charge**

Except in circumstances where a Visa Cash Advance Fee applies, we do not charge you when you perform an ATM withdrawal or account enquiry at a foreign ATM.

However a direct charge may be advised by the terminal owner at the time of the withdrawal or enquiry. It is paid from your account at the time of the transaction if you choose to proceed and will be included in the total transaction amount.

### **Dishonour (direct debit and cheque)**

Fee applies each time a direct debit is declined by the financial institution who is making the payment (this may be us or another financial institution) and also applies to outbound cheques which are drawn by you (if applicable) and dishonoured by us. It is debited to your account at the time we become aware of each dishonour.

A direct debit or cheque may be dishonoured for various reasons, including insufficient funds being in the account at the agreed time the debit is to occur, the request being incorrectly completed or because the relevant account has been closed.

### **Document and Miscellaneous Service**

Fee applies each time you request copies of documents such as withdrawal slips or statements, you ask us to verify a transaction on your account or you request any other information. The fee is calculated on an hourly basis and charged to your account on a pro-rata basis (subject to minimum charges applying) after the search is undertaken.

### **Financial Institution Cheque**

Fee applies each time you draw a financial institution cheque. It accrues during the month, is debited to your account on the last day of the month and is charged to your account after close of business on the last day of the month.

### **Financial Institution Cheque Replacement**

Fee applies each time you request us to replace a lost/ stolen/destroyed financial institution cheque we have drawn on your behalf. It applies for each replacement cheque and is payable on request.

### **Foreign ATM Charge**

Except in circumstances where a Visa Cash Advance Fee applies, we do not charge you a fee when you perform an ATM withdrawal or account enquiry at a foreign ATM.

However the terminal owner may charge you a fee at the terminal at the time of the withdrawal or enquiry (in most cases, they will confirm this fee at the time). This fee is paid from your account at the time of the transaction if you choose to proceed and will be included in the total transaction amount.

### **Real Time Gross Settlements (RTGS) – Inward**

Fee applies when funds are credited to your account which have been received by us through RTGS from a third party financial institution.

### **Real Time Gross Settlements (RTGS) –Outward**

Fee applies when you request us to transfer funds from your account through RTGS to a third party financial institution. We only allow for an outward RTGS to a third party financial institution located in Australia.

### **Visa Cash Advance**

Fee applies for cash withdrawals performed by using a Visa Debit card at some foreign ATMs (when pressing the credit button) or for cash withdrawals at overseas ATMs. It also applies for cash advances made over the counter at other financial institutions. It is debited to your account at the time of each transaction.

## **10. Limits applying to your accounts** (from page 7)

10.1 Daily limits apply to the transactions you make on your account (both on over the counter transactions or by using the various access methods). Our current default limits are available at [newcastlepermanent.com.au/daily-limits](http://newcastlepermanent.com.au/daily-limits) or by contacting us. Those limits may be reduced or increased on request by you (subject to any maximum limits or restrictions noted on the Payment Limits web page). If you reset your daily limit above our default limits, this may increase any potential liability with any unauthorised transactions. If you have any concerns about what this may mean for you, please contact us.

## **11. Overdrawn accounts** (from page 7)

11.1 If a transaction is made (including a fee being charged) which would result in your account being overdrawn, we will treat this as a request for an instant overdraft facility for the particular transaction. Acceptance or refusal of such a request is at our discretion. If we accept the request:

- c. we will calculate interest on the overdrawn amount on a daily basis and charge it to your account on a monthly basis; and

### **Real Time Gross Settlements (RTGS) – Inward**

Fee applies each time funds are credited to your account through RTGS from a third party financial institution.

### **Real Time Gross Settlements (RTGS) –Outward**

Fee applies each time you request us to transfer funds from your account through RTGS to a third party financial institution. We only allow for an outward RTGS to a third party financial institution located in Australia.

### **Visa Cash Advance**

Fee applies each time you withdrawal cash using a Visa Debit card at some foreign ATMs (when pressing the credit button) or for cash withdrawals at overseas ATMs. The fee also applies for cash advances made over the counter at other financial institutions. It is debited to your account at the time of each transaction.

## **10. Limits applying to your accounts**

10.1 Daily limits apply to the transactions you make on your account (both on over the counter transactions or by using the various access methods). Our current usual limits are available at [newcastlepermanent.com.au/daily-limits](http://newcastlepermanent.com.au/daily-limits) or by contacting us. Those limits may be reduced or increased on request by you (subject to any maximum limits or restrictions noted on the Payment Limits web page). If you reset your daily limit above our usual daily limits, you may increase your risk of being liable for unauthorised transactions. If you have any concerns about what this may mean for you, please contact us. Please also see the Account Access Terms and Conditions for further information about your liability for unauthorised transactions.

## **11. Overdrawn accounts**

11.1 If a transaction is made (including because a fee has been charged to the account) which would result in your account being overdrawn, we will treat this as a request for an instant overdraft facility for the particular transaction. Acceptance or refusal of such a request is at our discretion. If we accept the request:

- c. we will calculate interest on the overdrawn amount on a daily basis and charge it to your account on a monthly basis at the end of the month; and

<p>11.3 We do not agree to provide you with credit merely because we accept your request for an instant overdraft facility and debit an amount to your account that causes it to be overdrawn.</p>	<p>11.3 We do not agree to provide you with credit merely because we accept your request for an instant overdraft facility and debit an amount to your account that causes it to be overdrawn.</p> <p><b>IMPORTANT:</b> If you make transactions that result in your account becoming overdrawn, additional fees may apply, interest may be payable, and you must repay the overdrawn amount immediately.</p>
<p><b>12. Record of account and confirmation of transactions (from page 8)</b></p>	<p><b>12. Record of account and confirmation of transactions</b></p>
<p>12.2 You must check your statement of account and notify us as soon as possible if you suspect there are errors or unauthorised transactions shown on your statement.</p>	<p>12.2 You must check your statement of account and notify us promptly if you suspect there are errors or unauthorised transactions shown on your statement.</p>
<p>12.3 The terms and conditions relating to your passbook are set out in the applicable Product Schedule for which a passbook is issued.</p>	<p>12.3 The terms and conditions relating to your passbook are set out in the applicable Product Schedule.</p>
<p><b>13. Joint accounts (from page 8)</b></p>	<p><b>13. Joint accounts</b></p>
<p>13.2 Unless you have arranged with us for the account to be operated on the signatures of all joint account holders, or by another means acceptable to us, we do not require the authority of all joint account holders to operate the account.</p>	<p>13.2 Unless you have arranged with us for the account to be operated only on the signatures of all joint account holders, or by another means acceptable to us, we do not require the authority of all joint account holders to operate the account.</p> <p><b>IMPORTANT:</b> This means that unless advised to us, any one of you can operate the account without the consent of the other account holders, and each one of you is liable for any overdrawn amounts.</p>
<p>13.4 We are not required to make any inquiries in relation to any instructions you give us with respect to the operation of your account.</p>	<p>13.4 We do not have to verify any instructions you give us with respect to the operation of your account.</p>
<p><b>14. Authorised users (from page 8)</b></p>	<p><b>14. Authorised users</b></p>
<p>14.2 The terms and conditions apply to an authorised user in the same way that they apply to you. However, you will be liable for all actions of an authorised user as if the authorised user was you. You should ensure that any authorised user has read the terms and conditions and complies with them. If the authorised user does not comply with the terms and conditions, you will be in default.</p>	<p>14.2 All applicable account terms and conditions apply to an authorised user in the same way that they apply to you. However, you will be liable for all actions of an authorised user as if the authorised user was you. You should ensure that any authorised user has read all applicable terms and conditions and complies with them. If the authorised user does not comply with the terms and conditions, you will be in default.</p> <p><b>IMPORTANT:</b> You are liable for all transaction made by an authorised user of your account. We may provide authorised users with information about your account.</p>
<p><b>16. Closure of account by you or us (from page 9)</b></p>	<p><b>16. Closure of account by you or us</b></p>
<p>16.1 You may close your account only if it is in credit or has a zero balance.</p>	<p>16.1 You may close your account only if it is in credit or has a zero balance (that is, you cannot close an account that is overdrawn).</p>



16.3 There may be additional restrictions or consequences regarding the closure of a particular type of account – please see the applicable Product Schedule.

16.2 There may be additional restrictions or consequences regarding the closure of a particular type of account (for example, when you close your account fees and charges may apply or we may not pay interest on your account in the month you close it). Refer to your account's Product Schedule for more information.

16.4 We may close your account at any time by giving you at least 14 days notice, if appropriate. This prior notice may not be given where:

1. You or any authorised user breach any of the terms and conditions;
2. We are required by law or court order; or
3. We reasonably consider it necessary to protect you or us from fraud or criminal activity.

16.3 We may close your account at any time by giving you not less than 14 days notice. At our discretion, we may choose to give you more than 14 days notice if we consider it reasonable and practicable in the circumstances. We may, acting reasonably, give you less than 14 days notice or no notice at all if:

1. You or any authorised user materially breach any of the terms and conditions;
2. We are required by law or court order; or
3. We reasonably consider it necessary to protect you or us from financial and non-financial harm, fraud or criminal activity. Without limiting this clause, we may close your account if we reasonably believe doing so may protect you or another person from harm arising from the use or access to your account in a manner that is abusive. The use of an account in this manner is not tolerated by us.

**16.5 If your account is closed:**

- a. we may cancel any card linked to that account, cancel any personal cheque facility linked to that account and cancel your access to payment facilities;
- b. you must securely destroy all cards and all unused cheques linked to that account;
- c. you may be liable for any transactions that were not processed at the time the account was closed and all linked cards were destroyed, or for transactions that occur on the account (including but not limited to outstanding merchant purchases, cash advances and cheques presented) after the account was closed and all linked cards were destroyed; and
- d. we will deduct any unpaid fees and charges from your account balance before repaying to you any credit amount showing in the account.

If any card or unused cheque is not destroyed, it is possible for the card or cheque to be used to initiate a transaction. We will not always be able to prevent the transaction proceeding, although we use reasonable endeavours to do so when this is within our power. If a transaction does proceed, we may re-open your closed account and debit the amount of the transaction, and you must pay us the amount of the transaction (together with any applicable fees if the account becomes overdrawn as a result of the transaction) when we ask.

**16.4 If your account is closed:**

- a. we may cancel any card linked to that account, cancel any personal cheque facility linked to that account and cancel your access to payment facilities;
- b. you must securely destroy all cards and all unused cheques linked to that account;
- c. you will continue to be liable for any transactions that you or any authorised user have made to the account at any time prior to closure (including but not limited to outstanding merchant purchases, card transactions, cash advances and cheques presented), even if the transaction is not reflected on the account until after closure. We can deduct any unpaid fees and charges from your account balance before repaying to you any credit amount showing in the account.

<p>16.6 We may close your account at any time, acting reasonably. For example, we may close your account if you have not used the account for a significant length of time. Acting reasonably, we may close your account at any time in line with clause 16.4.</p>	<p><i>Clause removed, subsequent clauses re-numbered.</i></p>
<p>16.7 We may convert your account type to a different account type at any time acting reasonably. If we do so, we will notify you prior to any change taking place. You may also request that your account is converted to a different account type. We may place restrictions on the accounts that can be converted. You can contact us to find out more information.</p>	<p>16.5 We may convert your account type to a different account type at any time acting reasonably. If we do so, we will notify you prior to any change taking place in accordance with clause 18. You may also request that your account is converted to a different account type. We may place restrictions on the accounts that can be converted. You can contact us to find out more information.</p>
<p><b>17. Change of name or address (from page 10)</b></p> <p>17.1 If you change your name or address (residential, mailing or, where relevant, email), you must notify us as soon as possible. You must do so on your own behalf and you cannot change the mailing address of another account holder or member.</p>	<p><b>17. Change of name or address</b></p> <p>17.1 If you change your name or address (residential, mailing or, where relevant, email), you must notify us promptly. You cannot change the mailing address of another account holder or member or ask another account holder or member to change your address details.</p>
<p><b>20. Making a complaint (from page 11)</b></p> <p>20.1 If you wish to raise a complaint or discuss a query, you can contact us using any of the contact methods listed on page 2.</p>	<p><b>20. Making a complaint</b></p> <p>20.1 If you wish to make a complaint or discuss a query, you can contact us using any of the contact methods listed on page 2.</p>
<p>20.2 To help us assist you with your complaint you will need to provide us with the following:</p> <ul style="list-style-type: none"> <li>– let us know how you would like your complaint resolved.</li> </ul>	<p>20.2 To help us assist you with your complaint you will need to provide us with the following:</p> <ul style="list-style-type: none"> <li>– how you would like your complaint resolved.</li> </ul>
<p><b>21. Taxation (page 12)</b></p> <p>21.2 The personal circumstances of each member are different and we encourage you to seek independent taxation advice.</p>	<p><b>21. Taxation</b></p> <p>21.2 We are not able to advise members on the tax implications of their accounts, as the personal circumstances of each member are different. We encourage you to seek independent taxation advice – this includes taxation advice that is independent from any joint account holders.</p>
<p>21.3 If your account is an offset account, interest which would otherwise be payable on your offset account which is set off against your home loan is currently not subject to income tax. The tax effects of having an offset account are subject to the policies of the Australian Taxation Office which may change. The applicable Product Schedule will state whether the account offers an “interest offset”.</p>	<p>21.3 We are authorised by the Income Tax Assessment Act 1936 to collect your Tax File Number (TFN) for lawful purposes, including disclosure to the Australian Taxation Office (ATO).</p>

21.4 We are authorised by the Income Tax Assessment Act 1936 to collect your Tax File Number (TFN) for lawful purposes, including disclosure to the ATO. It is not compulsory to provide your TFN and it is not an offence if you decline to do so. If you choose not to provide us with your TFN or a TFN exemption we may be required by law to deduct Pay as You Go (PAYG) withholding tax from interest earned on your account. The deduction is calculated at the maximum personal marginal tax rate plus the Medicare levy. The tax deducted from your account will be sent to the Australian Taxation Office. This amount can be included on your next tax return and may reduce the amount of tax you will be required to pay. If you are a non-resident, we are required by law to deduct withholding tax from interest earned at the non-resident prescribed rate.

21.4 It is not compulsory to provide your TFN and it is not an offence if you decline to do so. If you choose not to provide us with your TFN or a TFN exemption, we may be required by law to deduct Pay as You Go (PAYG) withholding tax from interest earned on your account. The deduction is calculated as prescribed by the ATO - for more information visit [www.ato.gov.au](http://www.ato.gov.au). The tax deducted from your account will be sent to the ATO. This amount can be included on your next tax return and may reduce the amount of tax you will be required to pay. If you are a non-resident, we are required by law to deduct withholding tax from interest earned at the non-resident prescribed rate.

## 22. Confidentiality (page 12)

22.1 We will take reasonable steps to maintain the confidentiality of your account and personal details. However, there may be circumstances when we are obliged to disclose your account details or other personal information, for example when you have given us your consent to do so, when the law compels us to disclose your account details or when you have, by your conduct (but without actually telling us), released us from our duty to maintain the confidentiality of your account details.

## 22. Confidentiality

22.1 We will take reasonable steps to maintain the confidentiality of your account and personal details. However, there may be circumstances when we are obliged to disclose your account details or other personal information, for example when you have given us your consent to do so, when the law compels us to disclose your account details or when you have, by your conduct (but without actually telling us), released us from our duty to maintain the confidentiality of your account details. Our Privacy and Credit Reporting Policy (Privacy Policy) sets out how we do this. You should read our Privacy Policy which is available on our website at [newcastlepermanent.com.au/privacy-policy](http://newcastlepermanent.com.au/privacy-policy). You can also contact us to request a copy.

*No equivalent clause.*

## 23. Customer Owned Banking Code of Practice

23.1 The Customer Owned Banking Code of Practice applies to the use of your account. We will comply with this Code in our dealings with you. You can view a copy of the Code on our website or ask us for a hard copy in branch or over the phone.

### 23. Financial claims scheme (from page 12)

23.1 You may be aware that the Australian Government has set up the Financial Claims Scheme. The Financial Claims Scheme (commonly referred to as the Australian Government deposit guarantee) was established in October 2008. Its purpose is to protect depositors of authorised deposit-taking institutions and policy holders of general insurers from potential loss due to the failure of these institutions. The Australian Prudential Regulation Authority (APRA) is responsible for the administration of the Financial Claims Scheme. For authorised deposit-taking institutions the scheme provides protection to depositors up to the limit of the scheme and seeks to provide depositors with timely access to their deposits in the unlikely event of the failure of their authorised deposit-taking institution.

23.2 Accessibility to the Financial Claims Scheme is subject to eligibility requirements. Refer to [newcastlepermanent.com.au/fcs](http://newcastlepermanent.com.au/fcs) for information on the financial claims scheme limit.

23.3 Further information can be found from the APRA website at [www.fcs.gov.au](http://www.fcs.gov.au).

### 24. Inconsistency (from page 12)

24.1 If there is any inconsistency between this document and any other terms and conditions governing your account, any terms and conditions specifically drafted with respect to the specific product prevail.

### 25. Miscellaneous (from page 12)

25.10 We may assign or otherwise deal with our rights under the terms and conditions in any way we consider appropriate. We may disclose any information or documents we consider desirable to help us exercise this right. We may disclose information or documents at any time to a person to whom we assign (or propose to assign) our rights under the terms and conditions.

25.11 To the extent that the National Credit Code applies to the terms and conditions and:

- a. that Code would otherwise make a provision of the terms and conditions illegal, void or unenforceable; or
- b. a provision of the terms and conditions would otherwise contravene a requirement of that Code or impose an obligation or liability which is prohibited by that Code, the terms and conditions are to be read as if that provision were varied to the extent necessary to comply with that Code or, if necessary, omitted.

### 24. Financial claims scheme

24.1 If you have a deposit account with us, in certain circumstances you may be entitled to a payment under the Financial Claims Scheme (FCS). The FCS provides protection to depositors of authorised deposit-taking institutions (ADI), subject to a limit for each depositor, and seeks to provide depositors with timely access to their deposits in the unlikely event of the failure of their ADI. Refer to [newcastlepermanent.com.au/fcs](http://newcastlepermanent.com.au/fcs) for information on the financial claims scheme limit. Further information can be found from the APRA website at [www.fcs.gov.au](http://www.fcs.gov.au).

### 25. Inconsistency

25.1 If there is any inconsistency between this document and any other terms and conditions governing your account, any terms and conditions specifically drafted with respect to the specific product prevail to the extent of the inconsistency.

### 26. Miscellaneous

26.10 We may assign, novate or otherwise deal with our rights under the terms and conditions in any way we consider appropriate. We may disclose any information or documents we consider desirable to help us exercise this right. We may disclose information or documents at any time to a person to whom we assign (or propose to assign) our rights under the terms and conditions.

*Clause removed, subsequent clauses re-numbered.*

### **32. Payment of interest (from page 14)**

32.2 Although we may apply interest before the maturity date, you will not be entitled to interest until the maturity date, or if you withdraw all of your funds prior to the maturity date, the date of that withdrawal.

### **33. Payment of interest**

33.2 Although we may apply interest before the maturity date, you will not be entitled to be paid that interest until the maturity date, or if you withdraw all of your funds prior to the maturity date, you will not be entitled to be paid that interest until the date of that withdrawal.